GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4329
ANSWERED ON:19.04.2002
ON-LINE BANKING SERVICES
SHANKERSINH VAGHELA

Will the Minister of FINANCE be pleased to state:

(a) whether some private banks like ICICI, Citi Bank and HDFC have introduced on-line banking services for paying electricity and telephone bills;

(b) if so, whether the Government propose to encourage public sector banks also to introduce the same; and

(c) if not, the reasons therefor and if so, by what time ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): Yes, Sir. Reserve Bank of India (RBI) has reported that private banks like ICICI Bank, Citi Bank, HDFC Bank and IDBI Bank, ha introduced online banking for paying electricity and telephone bills.

(b)&(c): RBI has reported that it has issued guidelines to banks relating to introduction of online banking services through Internet, which include, among others, payment of utility bills. Some public sector banks are already offering Internet banking services including online payment of utility bills.